

2013 Warrick County Property Tax Report with Comparison to 2012

Legislative Services Agency

September 2013



This report describes property tax changes in Warrick County between 2012 and 2013.

Property tax changes in 2013 were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. However, three statewide trends affected a large number of counties.

- First, pay-2013 was a statewide reassessment year. In past reassessments there were double-digit percentage increases in assessed values, but this time assessments were almost unchanged statewide. The difference was trending, which has been adjusting assessments annually since 2007. Few counties experienced large assessment increases in 2013. Many experienced assessment decreases.
- Second, farmland assessments continued to rise, with the base rate of an acre increasing 8.7% from \$1,500 to \$1,630. High commodity prices and low interest rates were the reason. Rising farmland assessments were especially important in rural counties, where farmland is a larger part of total assessed value.
- Third, many local income tax credit rates increased substantially. This was due to a corrected distribution of local income tax revenues to local governments. Extra income tax revenue was applied to tax credits in 2013. This may mean that credit rates will fall (and tax bills will rise) in 2014.

Still, local factors were most influential in individual counties in 2013. Here is what affected taxes in Warrick County.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2013	1.9%	\$47,397,677	\$2,912,209,495	1.5%
Change		0.6%	3.0%	
2012	3.6%	\$47,111,915	\$2,826,074,838	1.4%

Comparable Homestead Property Tax Changes in Warrick County

The total tax bill for all taxpayers in Warrick County increased by 1.9% in 2013. The main reason was a 0.6% increase in the total property tax levy. Certified net assessed value rose 3.0% in this reassessment year, while tax caps as a percent of the levy were nearly unchanged.

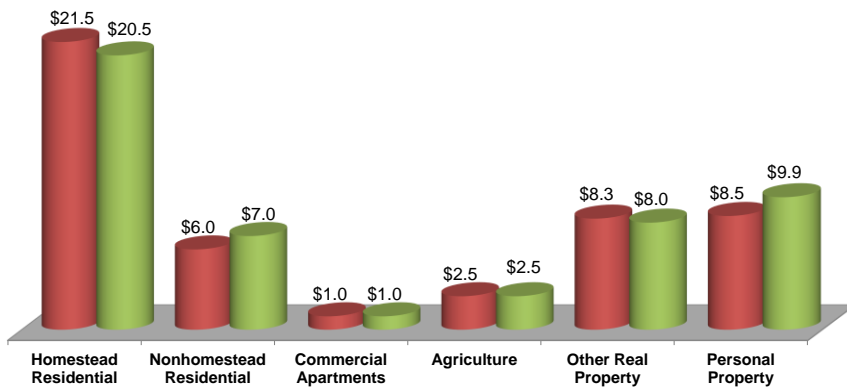
Warrick County homeowners experienced a 4.9% decrease in property tax bills in 2013. This was due to a decrease in property tax rates and a decline in homestead net assessed value. Statewide, the average homeowner's tax bill was almost unchanged.

	2012 to 2013	
	Number of Homesteads	% Share of Total
Summary Change in Tax Bill		
Higher Tax Bill	4,380	25.3%
No Change	224	1.3%
Lower Tax Bill	12,722	73.4%
Average Change in Tax Bill	-4.9%	
Detailed Change in Tax Bill		
20% or More	428	2.5%
10% to 19%	730	4.2%
1% to 9%	3,222	18.6%
-1% to 1%	224	1.3%
-1% to -9%	8,389	48.4%
-10% to -19%	3,224	18.6%
-20% or More	1,109	6.4%
Total	17,326	100.0%

Note: Percentages may not total due to rounding.

Comparison of Net Property Tax by Property Type (In Millions)

■ 2012 - Total \$47.8 ■ 2013 - Total \$48.9



In Warrick County most net property taxes were paid by homestead and business (other real and personal) property owners in 2013. Total net property taxes increased 1.9%, close to the average 2.1% increase statewide. Personal property saw the biggest increase, while commercial apartment net taxes decreased by the largest percentage.

Property tax rates decreased in 13 of 17 Warrick County tax districts in 2013. The average tax rate fell by 2.4% because a small levy increase was offset by a larger increase in net assessed value. Statewide, the average tax rate increased by 4.2%.

Warrick County increased by 0.6%, compared to a 3.7% statewide levy increase. Detailed levy changes for local governments in Warrick County are included in a later table.

Property Type	Gross AV Pay 2012	Gross AV Pay 2013	Gross AV Change	Net AV Pay 2012	Net AV Pay 2013	Net AV Change
Homesteads	\$2,818,062,450	\$2,740,451,792	-2.8%	\$1,314,731,093	\$1,274,660,481	-3.0%
Other Residential	428,490,900	488,858,151	14.1%	425,567,684	484,995,214	14.0%
Ag Business/Land	160,599,800	164,661,837	2.5%	159,753,222	163,570,083	2.4%
Business Real/Personal	1,255,445,108	1,351,653,318	7.7%	1,027,921,542	1,132,317,758	10.2%
Total	\$4,662,598,258	\$4,745,625,098	1.8%	\$2,927,973,541	\$3,055,543,536	4.4%

Net AV equals gross AV less deductions and exemptions. Certified net AV is set with the budget, certified by the county auditor and used to calculate tax rates. It may be adjusted by the auditor to account for appeals. Net AV in the above table is summed from tax bills. It includes TIF allocations while Certified net AV does not. Gross AV also is summed from tax bills. Circuit breaker tax caps are calculated on gross AV.

Warrick County's total billed net assessed value increased by 4.4% in 2013. Increases in business and other residential assessments were the main reasons. Net assessed value for all of Indiana was nearly unchanged, rising by only 0.1%.

Tax Cap Category	2012	2013	Difference	% Change
1%	\$274,457	\$250,226	-\$24,230	-8.8%
2%	399,033	471,077	72,044	18.1%
3%	0	12,554	12,554	--
Elderly	8,388	7,936	-453	-5.4%
Total	\$681,877	\$741,793	\$59,915	8.8%
% of Levy	1.4%	1.5%		

Total tax cap credits in Warrick County were \$741,793, which was 1.5% of the levy. This was less than the state average of 10.9%, and less than the median or typical county percentage of 4.2%. Tax rates were the main determinant of tax cap credits. Warrick County's average tax rate was less than the median rate

statewide. Most of the tax cap credits in Warrick County were in the 2% nonhomestead residential/farmland category. A later table shows tax cap credits by category for each local government unit.

Tax cap credits in Warrick County increased \$59,915 between 2012 and 2013. Credits as a share of the total levy rose from 1.4% to 1.5%.

Warrick County Levy Comparison by Taxing Unit

Taxing Unit	2009	2010	2011	2012	2013	% Change			
						2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013
County Total	44,422,738	45,433,418	45,535,096	47,111,915	47,397,677	2.3%	0.2%	3.5%	0.6%
Warrick County	13,041,949	12,974,135	13,592,029	13,937,228	14,410,248	-0.5%	4.8%	2.5%	3.4%
Anderson Township	388,920	377,871	383,619	358,734	384,702	-2.8%	1.5%	-6.5%	7.2%
Boon Township	280,823	291,519	119,115	126,957	131,965	3.8%	-59.1%	6.6%	3.9%
Campbell Township	20,741	21,475	21,951	22,658	23,299	3.5%	2.2%	3.2%	2.8%
Greer Township	30,705	30,756	32,673	33,696	23,840	0.2%	6.2%	3.1%	-29.2%
Hart Township	96,054	41,221	26,373	27,441	27,938	-57.1%	-36.0%	4.0%	1.8%
Lane Township	7,188	7,339	7,637	7,885	8,165	2.1%	4.1%	3.2%	3.6%
Ohio Township	803,638	591,018	583,206	602,729	619,444	-26.5%	-1.3%	3.3%	2.8%
Owen Township	28,929	29,691	30,198	31,235	27,200	2.6%	1.7%	3.4%	-12.9%
Pigeon Township	46,877	46,040	48,924	48,916	51,797	-1.8%	6.3%	0.0%	5.9%
Skelton Township	61,282	62,061	64,521	66,425	68,192	1.3%	4.0%	3.0%	2.7%
Boonville Civil City	2,377,528	2,462,976	2,923,919	2,999,985	3,091,361	3.6%	18.7%	2.6%	3.0%
Chandler Civil Town	404,150	403,080	419,756	481,635	502,510	-0.3%	4.1%	14.7%	4.3%
Elberfeld Civil Town	163,718	167,994	163,850	167,176	159,132	2.6%	-2.5%	2.0%	-4.8%
Lynnville Civil Town	151,997	156,710	121,190	164,427	170,168	3.1%	-22.7%	35.7%	3.5%
Newburgh Civil Town	595,186	632,657	648,311	667,778	686,313	6.3%	2.5%	3.0%	2.8%
Tennyson Civil Town	19,710	20,409	20,970	21,629	22,220	3.5%	2.7%	3.1%	2.7%
Warrick County School Corp	21,491,907	22,556,655	22,088,088	23,035,336	22,610,396	5.0%	-2.1%	4.3%	-1.8%
Newburgh - Ohio Township Public Library	2,108,115	2,188,316	2,224,143	2,236,087	2,249,765	3.8%	1.6%	0.5%	0.6%
Boonville-Warrick County Public Library	770,556	797,710	820,218	847,442	870,947	3.5%	2.8%	3.3%	2.8%
Warrick County Solid Waste Mgmt Dist	1,532,765	1,573,785	1,194,405	1,226,516	1,258,075	2.7%	-24.1%	2.7%	2.6%

Warrick County 2013 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	Credit Rates						Net Tax Rate, Homesteads
			LOIT PTRC	COIT Homestead	CEDIT Homestead	CREDIT Residential	LOIT Homestead	LOIT Residential	
87001	Anderson Township	1.4395	--	--	--	--	--	--	1.4395
87002	Boon Township	1.6875	--	--	--	--	--	--	1.6875
87003	Boonville City	3.0270	--	--	--	--	--	--	3.0270
87005	Chandler Town-Boon Twp	1.9813	--	--	--	--	--	--	1.9813
87006	Campbell Township	1.4080	--	--	--	--	--	--	1.4080
87007	Greer Township	1.5312	--	--	--	--	--	--	1.5312
87008	Elberfeld Town	2.1159	--	--	--	--	--	--	2.1159
87009	Hart Township	1.5566	--	--	--	--	--	--	1.5566
87010	Lynnville Town	1.8093	--	--	--	--	--	--	1.8093
87011	Lane Township	1.4256	--	--	--	--	--	--	1.4256
87014	Newburgh Town	1.9895	--	--	--	--	--	--	1.9895
87015	Owen Township	1.4662	--	--	--	--	--	--	1.4662
87016	Pigeon Township	1.4734	--	--	--	--	--	--	1.4734
87017	Skelton Township	1.4815	--	--	--	--	--	--	1.4815
87018	Tennyson Town	2.0914	--	--	--	--	--	--	2.0914
87019	Ohio Township	1.5175	--	--	--	--	--	--	1.5175
87020	Chandler Town-Ohio Twp	2.0632	--	--	--	--	--	--	2.0632

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Warrick County 2013 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total		
<i>Non-TIF Total</i>	250,226	471,077	12,554	7,936	741,793	47,397,677	1.6%
<i>TIF Total</i>	0	0	0	0	0	2,226,106	0.0%
<i>County Total</i>	250,226	471,077	12,554	7,936	741,793	49,623,783	1.5%
Warrick County	55,513	77,352	2,031	2,217	137,113	14,410,248	1.0%
Anderson Township	1	0	0	10	10	384,702	0.0%
Boon Township	1,238	4,200	116	41	5,594	131,965	4.2%
Campbell Township	0	0	0	3	3	23,299	0.0%
Greer Township	9	42	0	5	55	23,840	0.2%
Hart Township	10	0	0	4	14	27,938	0.0%
Lane Township	2	0	0	4	6	8,165	0.1%
Ohio Township	1,070	81	0	86	1,238	619,444	0.2%
Owen Township	19	0	0	2	21	27,200	0.1%
Pigeon Township	49	0	0	15	64	51,797	0.1%
Skelton Township	66	29	0	12	106	68,192	0.2%
Boonville Civil City	53,531	245,398	6,761	989	306,679	3,091,361	9.9%
Chandler Civil Town	107	3,227	0	174	3,507	502,510	0.7%
Elberfeld Civil Town	56	904	0	84	1,044	159,132	0.7%
Lynnville Civil Town	49	0	0	32	81	170,168	0.0%
Newburgh Civil Town	32,667	0	0	109	32,776	686,313	4.8%
Tennyson Civil Town	3	426	0	0	429	22,220	1.9%
Warrick County School Corp	87,840	122,639	3,220	3,483	217,182	22,610,396	1.0%
Newburgh - Ohio Township Public Library	10,346	855	0	334	11,535	2,249,765	0.5%
Boonville-Warrick County Public Library	2,764	9,101	248	139	12,251	870,947	1.4%
Warrick County Solid Waste Mgmt Dist	4,888	6,824	179	194	12,084	1,258,075	1.0%
Lynnville Hart Twp Fire Protection Terr	0	0	0	0	0	0	
TIF - State Road 62 Corridor 002	0	0	0	0	0	304,277	0.0%
TIF - North-West Campbell 006	0	0	0	0	0	3,818	0.0%
TIF - North-West Warrick 007	0	0	0	0	0	40,308	0.0%
TIF - Epworth Rd Corridor 019	0	0	0	0	0	1,877,703	0.0%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over. The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.